

06935.101  
CORRES

MOSES & SINGER LLP

1301 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10019-6076

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212.554.7800  
FACSIMILE: 212.554.7700

March 2, 2000

Our File No.: 06935-101

VIA COURIER

Ms. Katrina Harris  
Lexis Document Services, Inc.  
125 Park Avenue, 23<sup>rd</sup> Floor  
New York, NY 10017

Re: Marco Destin, Inc./Merrill Lynch Business Financial Services Inc.

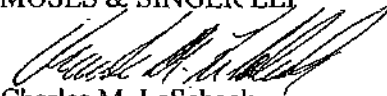
Dear Katrina:

With respect to the above-referenced matter, we enclose the following seven UCC-3 termination statements listing Merrill Lynch Business Financial Services Inc. as Secured Party and Marco Destin, Inc. as Debtor, to be filed with the jurisdictions as listed on the enclosed filing chart.

Please arrange for the enclosed to be filed and return same to me by first class mail, with the usual fax confirmation sheet. If you have any questions, please do not hesitate to call me at (212) 554-7861.

Very truly yours,

MOSES & SINGER LLP

  
Charles M. LeSchack  
Legal Assistant

Enclosures

cc (w/ encl.): Mr. Eli Tabib  
Steven Glaser, Esq.  
Gideon Rothschild, Esq.

4282 4858 8347

242931

MD 00514  
MARCO/L&L WINGS

**Chart of Merrill Lynch UCC-1 Financing Statements to be Terminated  
(06935.101)**

<b><u>Debtor:</u></b>	Merrill Lynch Business Financial Services Inc. 33 W. Monroe 22nd Floor Chicago, IL 60603			
<b><u>Secured Party:</u></b>	Marco Destin, Inc. 18 E. 42 <sup>nd</sup> Street New York, NY 10017			
<b><u>JURISDICTION</u></b>	<b><u>UCC-1</u></b>	<b><u>DATE FILED</u></b>	<b><u>UCC-3 Termination</u></b>	
Alabama SOS	B96-29657FS	7/15/96		
Florida SOS	960000144594	7/15/96		
New York SOS	1411141	7/15/96		
New York County, NY	96PN31780	7/23/96		
North Carolina SOS	1359786	7/15/96		
New Hanover County, NC	96B-891	7/15/96		
Pender County, NC	96-650	7/15/96		

242934

MD 00515  
MARCO/L&L WINGS

UNIFORM COMMERCIAL CODE

STATE OF FLORIDA  
FINANCING STATEMENT

FORM UCC-3 (REV. 1999)

This Financing Statement is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

1. Debtor (Last Name First if an Individual) Marco Destin, Inc.		1a. Date of Birth or FEI#	
1b. Mailing Address 18 E. 42nd Street		1c. City, State NEW YORK, NY	
		1d. Zip Code 10017	
2. Additional Debtor or Trade Name (Last Name First if an Individual)		2a. Date of Birth or FEI#	
2b. Mailing Address		2c. City, State	
		2d. Zip Code	
3. Secured Party (Last Name First if an Individual) Merrill Lynch Business Financial Services Inc.			
3a. Mailing Address 33 W. Monroe, 22nd Fl.		3b. City, State CHICAGO, IL	
		3c. Zip Code 60603	
4. Additional Secured Party (Last Name First if an Individual)			
4a. Mailing Address		4b. City, State	
		4c. Zip Code	

5. This Statement refers to original Financing Statement bearing file number: 960000144594 filed on 07/15/1996

6. A. ☐ Continuation - The original Financing Statement between the Debtor and Secured Party bearing the file number shown above is continued. FL-SOS
- B. ☐ Release - The Secured Party releases the collateral described in Block 7 below from the Financing Statement bearing the file number shown above. RELEASE DOES NOT TERMINATE LIEN AGAINST DEBTOR.
- C. ☐ Full Assignment - All of the Secured Party's rights under the Financing Statement have been assigned to the assignee whose name and address is shown in Block 7 below.
- D. ☐ Partial Assignment - Some of Secured Party's rights under the Financing Statement have been assigned to the assignee whose name and address is shown in Block 7. A description of the collateral subject to the assignment is also shown in Block 7.
- E. ☐ Amendment - The Financing Statement bearing the file number shown above is amended as set forth in Block 7. (See instructions for signature requirements.)
- F. ☒ Termination - The Secured Party no longer claims an interest under the Financing Statement bearing the file number shown above.
- G. ☐ Other -

7. Description of collateral released or assigned, Assignee name and address, or amendment. Use additional sheet(s) if necessary.

This Space for Use of Filing Officer

8. Signature(s) of Debtor(s): (only if amendment - see instructions)

9. Signature(s) of Secured Party(ies):

Merrill Lynch Business Financial Services Inc.

10. Number of Additional Sheets Presented 0

11. Return Copy to:

Name LEXIS DOCUMENT SERVICES INC

Address PO BOX 2969

Address SPRINGFIELD, IL 62708

City, State, Zip

FILING OFFICER COPY

STANDARD FORM - FORM UCC-3

Approved by Secretary of State, State of

MD 00516  
MARCO/L&L WINGS

<input type="checkbox"/> The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(h).	No. of Additional Sheets Presented: <u>0</u>	This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.
1. Return copy or recorded original to: <b>LEXIS DOCUMENT SERVICES INC</b> <b>PO BOX 2969</b> <b>SPRINGFIELD, IL 62708</b>		THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office
Pre-paid Acct # _____ 2. Name and Address of Debtor (Last Name First if a Person) <b>Marco Destin, Inc.</b> <b>18 E. 42nd Street</b> <b>NEW YORK, NY 10017</b>		FILED WITH: <b>AL-SOS</b>
Social Security/Tax ID # _____ 2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person)  		
Social Security/Tax ID # _____ <input type="checkbox"/> Additional debtors on attached UCC-E		
3. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person) <b>Merrill Lynch Business Financial Services Inc.</b> <b>33 W. Monroe, 22nd Fl.</b> <b>CHICAGO, IL 60603</b>		
Social Security/Tax ID # _____ <input type="checkbox"/> Additional secured parties on attached UCC-E		4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person)
5. <input type="checkbox"/> This statement refers to original Financing Statement bearing File No. <b>B96-29657FS</b> Filed with _____ Date Filed <b>07/15/1996</b> 19		
6. <input type="checkbox"/> Continuation. The original financing statement between the foregoing Debtor and Secured Party, bearing file number shown above, is still effective. 7. <input checked="" type="checkbox"/> Termination. Secured Party no longer claims a security interest under the financing statement bearing the file number shown above. 8. <input type="checkbox"/> Partial or Full Assignment. The Secured Party's right under the financing statement bearing file number shown above to the property described in item 11 or to all of the property listed on this file, is assigned to the assignee whose name and address appears in item 4. 9. <input type="checkbox"/> Amendment. Financing statement bearing file number shown above is amended as set forth in item 11. 10. <input type="checkbox"/> Partial Release. Secured Party releases the collateral described in item 11 from the financing statement bearing file number shown above.		
11.		
11A. Enter Code(s) From Back of Form That Best Describes The Collateral Covered By This Filing:         		
Check X if covered: <input type="checkbox"/> Products of Collateral are also covered.		
Signature(s) of Debtor(s) _____ Signature(s) of Debtor(s) (necessary only if item 9 is applicable) _____ Type Name of Individual or Business _____		Signature(s) of Secured Party(ies) <u><i>Mark O. P.</i></u> <u><i>AVP</i></u> Signature(s) of Secured Party(ies) <b>Merrill Lynch Business Financial Services Inc.</b> Type Name of Individual or Business _____
(1) FILING OFFICER COPY - ALPHABETICAL (2) FILING OFFICER COPY - NUMERICAL		(3) FILING OFFICER COPY - ACKNOWLEDGEMENT (4) FILE COPY - SECURED (5) FILE COPY DEBTOR(S)
STANDARD FORM — UNIFORM COMMERCIAL CODE — FORM UCC-3 Approved by The Secretary of State of Alabama		

## Form Commercial Code - FINANCING STATEMENT CHANGE - n UCC-3

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

No. of additional Sheets Presented: 0

3. ☐ The debtor is a transmitting utility.1. Debtor(s) (Last Name First) and Address(es):  
Marco Destin, Inc.  
18 E. 42nd Street  
NEW YORK, NY 100172. Secured Party(ies) Name(s) and Address(es):  
Merrill Lynch Business  
Financial Services Inc.  
33 W. Monroe, 22nd Fl.  
CHICAGO, IL 60603

4. For Filing Officer: Date, Time, No. Filing Office

5. This statement refers to original Financing Statement No. 141141

filed (date) 07/15/1996 with NY-SOS

6. ☐ A. Continuation The original Financing Statement bearing the above file number is still effective.  
☒ B. Termination The Secured Party of record no longer claims a security interest under the Financing Statement bearing the above file number.  
☐ C. Release From the Collateral described in the Financing Statement bearing the above file number, the Secured Party of record releases the following:  
☐ D. Assignment The Secured Party of record has assigned the Secured Party's rights in the property described below under the Financing Statement bearing the above file number to the Assignee whose name and address are shown below:  
☐ E. Amendment The Financing Statement bearing the above file number is amended as set forth below: (Signature of Debtor and Secured Party is Required)

☐ This statement is to be indexed in the Real Estate Records

Section

Block

Lot

Merrill Lynch Business Financial  
Services Inc.

By: \_\_\_\_\_

Signature(s) of Debtor(s) (only on amendment)

By: 

Signature(s) of Secured Party(ies)

(1) FILING OFFICER COPY - NUMERICAL

(5/82)

STANDARD FORM - FORM UCC-3 - Approved by the Secretary of State of New York

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

No. of additional Sheets Presented: 0

3. ☐ The debtor is a transmitting utility.1. Debtor(s) (Last Name First) and Address(es):  
Marco Destin, Inc.  
18 E. 42nd Street  
NEW YORK, NY 100172. Secured Party(ies) Name(s) and Address(es):  
Merrill Lynch Business  
Financial Services Inc.  
33 W. Monroe, 22nd Fl.  
CHICAGO, IL 60603

4. For Filing Officer: Date, Time, No. Filing Office

5. This statement refers to original Financing Statement No. 96PN31780

filed (date) 07/23/1996 with NY-New York County

6. ☐ A. Continuation The original Financing Statement bearing the above file number is still effective.  
☒ B. Termination The Secured Party of record no longer claims a security interest under the Financing Statement bearing the above file number.  
☐ C. Release From the Collateral described in the Financing Statement bearing the above file number, the Secured Party of record releases the following:  
☐ D. Assignment The Secured Party of record has assigned the Secured Party's rights in the property described below under the Financing Statement bearing the above file number to the Assignee whose name and address are shown below:  
☐ E. Amendment The Financing Statement bearing the above file number is amended as set forth below: (Signature of Debtor and Secured Party is Required)

☐ This statement is to be indexed in the Real Estate Records

Section

Block

Lot

Merrill Lynch Business Financial  
Services Inc.

By: \_\_\_\_\_

Signature(s) of Debtor(s) (only on amendment)

By: 

Signature(s) of Secured Party(ies)

(1) FILING OFFICER COPY - NUMERICAL

**UNIFORM COMMERCIAL CODE - FINANCING STATEMENT CHANGE**  
**APPROVED FOR USE IN NORTH CAROLINA**

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:		No. of Additional Sheets Presented: <b>0</b>
1. Debtor(s) (Last Name First) and Address(es): Marco Destin, Inc. 18 E. 42nd Street NEW YORK, NY 10017	2. Secured Party(ies) Name(s) and Address(es): Merrill Lynch Business Financial Services Inc. 33 W. Monroe, 22nd Fl. CHICAGO, IL 60603	For Filing Officer
3. (a) This statement refers to original Financing Statement bearing File No. 1359786 Filed with NC SOS Date Filed 07/15/1996 (b) If the original Financing Statement has previously been continued file the Filing No. of the last continuation filed. (c) If the original filing was a fixture filing or covered timber or accounts subject to G.S. 25-9-103, (5) mark this block <input type="checkbox"/>		
4. <input type="checkbox"/> Continuation. The original financing statement between the foregoing debtor and secured party, bearing the number shown above is still effective. 5. <input type="checkbox"/> Assignment. The secured party's rights under the financing statement bearing file number shown above to the property described in item 9 have been assigned to the assignee whose name and address appear in item 9. 6. <input type="checkbox"/> Amendment. Financing statement bearing file number shown above is amended as set forth in item 9. Signatures are required of both debtor and secured party per G.S. #25-9-4. 7. <input type="checkbox"/> Release. Secured party releases the collateral described in item 9 from the financing statement bearing the number shown above. 8. <input checked="" type="checkbox"/> Termination. Secured Party no longer claims a security interest under the financing statement bearing file number shown above. (A termination statement signed by a person other than the secured party of record must include or be accompanied by the assignment or a statement by the secured party of record that he has assigned interest to the signer of the termination statement.)		

9.

10. Signatures: \_\_\_\_\_  
 Merrill Lynch Business Financial Services Inc.

By: *[Signature]* Secured Party(ies)  
 Standard Form Approved by N.C. Sec. of State

Debtor(s) (necessary only if item 8 is applicable)

UCC-3

FINANCING STATEMENT CHANGE

(1) Filing Officer Copy Numerical

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:		No. of Additional Sheets Presented: 0
1. Debtor(s) (Last Name First) and Address(es): Marco Destin, Inc. 18 E. 42nd Street NEW YORK, NY 10017		2. Secured Party(ies) Name(s) and Address(es): Merrill Lynch Business Financial Services Inc. 33 W. Monroe, 22nd Fl. CHICAGO, IL 60603
3. (a) This statement refers to original Financing Statement bearing File No. 96B-891 (b) Filed with NC-New Hanover County Date Filed 07/15/1996 19 (c) If the original Financing Statement has previously been continued list the Filing No. of the last continuation filed. (d) If the original filing was a fixture filing or covered timber or accounts subject to G.S. 25-9-103, (5) mark this block.		For Filing Officer
4. <input type="checkbox"/> Continuation. The original financing statement between the foregoing debtor and secured party, bearing the number shown above is still effective. 5. <input type="checkbox"/> Assignment. The secured party's rights under the financing statement bearing file number shown above to the property described in item 9 have been assigned to the assignee whose name and address appear in item 9. 6. <input type="checkbox"/> Amendment. Financing statement bearing file number shown above is amended as set forth in item 9. Signatures are required of both debtor and secured party per G.S. #25-9-4. 7. <input type="checkbox"/> Release. Secured party releases the collateral described in item 9 from the financing statement bearing the number shown above. 8. <input checked="" type="checkbox"/> Termination. Secured Party no longer claims a security interest under the financing statement bearing file number shown above. (A termination statement signed by a person other than the secured party of record must include or be accompanied by the assignment or a statement by the secured party of record that he has assigned interest to the signer of the termination statement.)		
9.		

10. Signatures:

Merrill Lynch Business Financial Services Inc.

By:

By:

Debtor(s) (necessary only if item 6 is applicable)

Secured Party(ies)  
Standard Form Approved by  
N.C. Sec. of State

## FINANCING STATEMENT CHANGE

UCC-3

(1) Filing Officer Copy Numerical

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT CHANGE  
APPROVED FOR USE IN NORTH CAROLINA

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:		No. of Additional Sheets Presented: 0
1. Debtor(s) (Last Name First) and Address(es): Marco Destin, Inc. 18 E. 42nd Street NEW YORK, NY 10017		2. Secured Party(ies) Name(s) and Address(es): Merrill Lynch Business Financial Services Inc. 33 W. Monroe, 22nd Fl. CHICAGO, IL 60603
3. (a) This statement refers to original Financing Statement bearing File No. 96-650 (b) Filed with NC-Pender County Date Filed 07/15/1996 19 (c) If the original Financing Statement has previously been continued list the Filing No. of the last continuation filed. (d) If the original filing was a fixture filing or covered timber or accounts subject to G.S. 25-9-103, (5) mark this block.		For Filing Officer
4. <input type="checkbox"/> Continuation. The original financing statement between the foregoing debtor and secured party, bearing the number shown above is still effective. 5. <input type="checkbox"/> Assignment. The secured party's rights under the financing statement bearing file number shown above to the property described in item 9 have been assigned to the assignee whose name and address appear in item 9. 6. <input type="checkbox"/> Amendment. Financing statement bearing file number shown above is amended as set forth in item 9. Signatures are required of both debtor and secured party per G.S. #25-9-4. 7. <input type="checkbox"/> Release. Secured party releases the collateral described in item 9 from the financing statement bearing the number shown above. 8. <input checked="" type="checkbox"/> Termination. Secured Party no longer claims a security interest under the financing statement bearing file number shown above. (A termination statement signed by a person other than the secured party of record must include or be accompanied by the assignment or a statement by the secured party of record that he has assigned interest to the signer of the termination statement.)		
9.		

10. Signatures:

Merrill Lynch Business Financial Services Inc.

MD 00520  
MARCO/L&L WINGS

MOSES & SINGER LLP

1301 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10019-6076

tabib  
06935/101  
Cww

DIRECT DIAL: 212.554.7861  
email: cleschack@mosessinger.com

212.554.7800  
FACSIMILE: 212.554.7700

March 2, 2000

Our File No.: 06935-101

VIA COURIER

Ms. Katrina Harris  
Lexis Document Services, Inc.  
125 Park Avenue, 23<sup>rd</sup> Floor  
New York, NY 10017

Re: Marco Destin, Inc./Merrill Lynch Business Financial Services Inc.

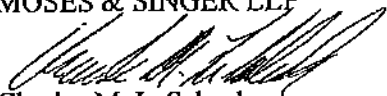
Dear Katrina:

With respect to the above-referenced matter, we enclose the following seven UCC-3 termination statements listing Merrill Lynch Business Financial Services Inc. as Secured Party and Marco Destin, Inc. as Debtor, to be filed with the jurisdictions as listed on the enclosed filing chart.

Please arrange for the enclosed to be filed and return same to me by first class mail, with the usual fax confirmation sheet. If you have any questions, please do not hesitate to call me at (212) 554-7861.

Very truly yours,

MOSES & SINGER LLP

  
Charles M. LeSchack  
Legal Assistant

Enclosures

cc (w/ encl.): Mr. Eli Tabib  
Steven Glaser, Esq.  
Gideon Rothschild, Esq.

242931

MD 00521  
MARCO/L&L WINGS



**Chart of Merrill Lynch UCC-1 Financing Statements to be Terminated  
(06935.101)**

<b><u>Debtor:</u></b>	Merrill Lynch Business Financial Services Inc. 33 W. Monroe 22nd Floor Chicago, IL 60603			
<b><u>Secured Party:</u></b>	Marco Destin, Inc. 18 E. 42 <sup>nd</sup> Street New York, NY 10017			
<b><u>JURISDICTION</u></b>	<b><u>UCC-1</u></b>	<b><u>DATE FILED</u></b>	<b><u>UCC-3 Termination</u></b>	
Alabama SOS	B96-29657FS	7/15/96		
Florida SOS	960000144594	7/15/96		
New York SOS	1411141	7/15/96		
New York County, NY	96PN31780	7/23/96		
North Carolina SOS	1359786	7/15/96		
New Hanover County, NC	96B-891	7/15/96		
Pender County, NC	96-650	7/15/96		

242934

MD 00522  
MARCO/L&L WINGS

UNIFORM COMMERCIAL CODE FINANCING STATEMENT FORM UCC-3 (REV. 1999)

This Financing Statement is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

1. Debtor (Last Name First If an Individual) Marco Destin, Inc.		1a. Date of Birth or FEI#	
1b. Mailing Address 18 E. 42nd Street		1c. City, State NEW YORK, NY	
1d. Zip Code 10017			
2. Additional Debtor or Trade Name (Last Name First If an Individual)		2a. Date of Birth or FEI#	
2b. Mailing Address		2c. City, State	
2d. Zip Code			
3. Secured Party (Last Name First If an Individual) Merrill Lynch Business Financial Services Inc.			
3a. Mailing Address 33 W. Monroe, 22nd Fl.		3b. City, State CHICAGO, IL	
3c. Zip Code 60603			
4. Additional Secured Party (Last Name First If an Individual)			
4a. Mailing Address		4b. City, State	
4c. Zip Code			

5. This Statement refers to original Financing Statement bearing file number: 960000144594 filed on 07/15/1996

6. A. ☐ Continuation - The original Financing Statement between the Debtor and Secured Party bearing the file number shown above is continued. **FL-SOS**
- B. ☐ Release - The Secured Party releases the collateral described in Block 7 below from the Financing Statement bearing the file number shown above. **RELEASE DOES NOT TERMINATE LIEN AGAINST DEBTOR.**
- C. ☐ Full Assignment - All of the Secured Party's rights under the Financing Statement have been assigned to the assignee whose name and address is shown in Block 7 below.
- D. ☐ Partial Assignment - Some of Secured Party's rights under the Financing Statement have been assigned to the assignee whose name and address is shown in Block 7. A description of the collateral subject to the assignment is also shown in Block 7.
- E. ☐ Amendment - The Financing Statement bearing the file number shown above is amended as set forth in Block 7. (See Instructions for signature requirements.)
- F. ☒ Termination - The Secured Party no longer claims an interest under the Financing Statement bearing the file number shown above.
- G. ☐ Other -

7. Description of collateral released or assigned, Assignee name and address, or amendment. Use additional sheet(s) if necessary.

8. Signature(s) of Debtor(s): (only if amendment - see instructions)

*Marco Destin, Inc.* *AVP*

9. Signature(s) of Secured Party(ies):  
Merrill Lynch Business Financial Services Inc.

10. Number of Additional Sheets Presented 0

11. Return Copy to:

Name: LEXIS DOCUMENT SERVICES INC  
Address: PO BOX 2969  
Address: SPRINGFIELD, IL 62708  
City, State, Zip:

This Space for Use of Filing Officer

FILING OFFICER COPY

STANDARD FORM - FORM UCC-3

Approved by Secretary of State, State of

MD 00523  
MARCO/L&L WINGS

☐ The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).

No. of Additional Sheets Presented: 0

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

1. Return copy or recorded original to:

LEXIS DOCUMENT SERVICES INC  
PO BOX 2969  
SPRINGFIELD, IL 62708

THIS SPACE FOR USE OF FILING OFFICER  
Date, Time, Number & Filing Office

Pre-paid Acct # \_\_\_\_\_

2. Name and Address of Debtor

(Last Name First if a Person)

Marco Destin, Inc.  
18 E. 42nd Street  
NEW YORK, NY 10017

Social Security/Tax ID # \_\_\_\_\_

2A. Name and Address of Debtor

(IF ANY)

(Last Name First if a Person)

Social Security/Tax ID # \_\_\_\_\_

☐ Additional debtors on attached UCC-E

3. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person)

Merrill Lynch Business Financial Services  
Inc.  
33 W. Monroe, 22nd Fl.  
CHICAGO, IL 60603

Social Security/Tax ID # \_\_\_\_\_

☐ Additional secured parties on attached UCC-E

FILED WITH: AL-SOS

4. ASSIGNEE OF SECURED PARTY

(IF ANY)

(Last Name First if a Person)

6. ☐ This statement refers to original Financing Statement bearing File No. B96-29657 FS

Filed with \_\_\_\_\_

Date Filed 07/15/1996

19

6. ☐ Continuation. The original financing statement between the foregoing Debtor and Secured Party, bearing file number shown above, is still effective.7. ☒ Termination. Secured Party no longer claims a security interest under the financing statement bearing the file number shown above.8. ☐ Partial or The Secured Party's right under the financing statement bearing file number shown above to the property described in item 11 or to all of the property listed on this file, is assigned to the assignee whose name and address appears in item 4.9. ☐ Amendment. Financing statement bearing file number shown above is amended as set forth in item 11.10. ☐ Partial. Secured Party releases the collateral described in item 11 from the financing statement bearing file number shown above.

11.

11A. Enter Code(s) from Back of Form That Best Describes The Collateral Covered By This Filing:

Check X if covered: ☐ Products of Collateral are also covered.

Signature(s) of Debtor(s)

Signature(s) of Debtor(s) necessary only if item 9 is applicable

Type Name of Individual or Business

Signature(s) of Secured Party(ies)

Signature(s) of Secured Party(ies)

Merrill Lynch Business Financial Services Inc.

Type Name of Individual or Business

(1) FILING OFFICER COPY - ALPHABETICAL  
(2) FILING OFFICER COPY - NUMERICAL(3) FILING OFFICER COPY - ACKNOWLEDGEMENT  
(4) FILE COPY - SECURED

(5) FILE COPY DEBTORS

STANDARD FORM -- UNIFORM COMMERCIAL CODE -- FORM UCC-3  
Approved by The Secretary of State of Alabama

## Form C Commercial Code - FINANCING STATEMENT CHANGE in UCC-3

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

No. of additional Sheets Presented: 0

3. ☐ The debtor is a transmitting utility.1. Debtor(s) (Last Name First) and Address(es):  
Marco Destin, Inc.  
18 E. 42nd Street  
NEW YORK, NY 100172. Secured Party(ies) Name(s) and Address(es):  
Merrill Lynch Business  
Financial Services Inc.  
33 W. Monroe, 22nd Fl.  
CHICAGO, IL 60603

4. For Filing Officer: Date, Time, No. Filing Office

5. This statement refers to original Financing Statement No. 141141

Filed (date) 07/15/1996 with NY-SOS

6. ☐ A. Continuation The original Financing Statement bearing the above file number is still effective.  
☒ B. Termination The Secured Party of record no longer claims a security interest under the Financing Statement bearing the above file number.  
☐ C. Release From the Collateral described in the Financing Statement bearing the above file number, the Secured Party of record releases the following:  
☐ D. Assignment The Secured Party of record has assigned the Secured Party's rights in the property described below under the Financing Statement bearing the above file number to the Assignee whose name and address are shown below:  
☐ E. Amendment The Financing Statement bearing the above file number is amended as set forth below: (Signature of Debtor and Secured Party is Required)

☐ This statement is to be indexed in the Real Estate Records

Section

Block

Lot

Merrill Lynch Business Financial  
Services Inc.

By:

Signature(s) of Debtor(s) (only on amendment)

By:

Signature(s) of Secured Party(ies)

(1) FILING OFFICER COPY - NUMERICAL

(5/82) STANDARD FORM - FORM UCC-3 - Approved by the Secretary of State of New York

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

No. of additional Sheets Presented: 0

3. ☐ The debtor is a transmitting utility.1. Debtor(s) (Last Name First) and Address(es):  
Marco Destin, Inc.  
18 E. 42nd Street  
NEW YORK, NY 100172. Secured Party(ies) Name(s) and Address(es):  
Merrill Lynch Business  
Financial Services Inc.  
33 W. Monroe, 22nd Fl.  
CHICAGO, IL 60603

4. For Filing Officer: Date, Time, No. Filing Office

5. This statement refers to original Financing Statement No. 96PN31780

Filed (date) 07/23/1996 with NY-New York County

6. ☐ A. Continuation The original Financing Statement bearing the above file number is still effective.  
☒ B. Termination The Secured Party of record no longer claims a security interest under the Financing Statement bearing the above file number.  
☐ C. Release From the Collateral described in the Financing Statement bearing the above file number, the Secured Party of record releases the following:  
☐ D. Assignment The Secured Party of record has assigned the Secured Party's rights in the property described below under the Financing Statement bearing the above file number to the Assignee whose name and address are shown below:  
☐ E. Amendment The Financing Statement bearing the above file number is amended as set forth below: (Signature of Debtor and Secured Party is Required)

☐ This statement is to be indexed in the Real Estate Records

Section

Block

Lot

Merrill Lynch Business Financial  
Services Inc.

By:

Signature(s) of Debtor(s) (only on amendment)

By:

Signature(s) of Secured Party(ies)

(1) FILING OFFICER COPY - NUMERICAL

**UNIFORM COMMERCIAL CODE - FINANCING STATEMENT CHANGE**  
**APPROVED FOR USE IN NORTH CAROLINA**

<b>This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:</b>		<b>No. of Additional Sheets Presented:</b> 0
<b>1. Debtor(s) (Last Name First) and Address(es):</b> Marco Destin, Inc. 18 E. 42nd Street NEW YORK, NY 10017	<b>2. Secured Party(ies) Name(s) and Address(es):</b> Merrill Lynch Business Financial Services Inc. 33 W. Monroe, 22nd Fl. CHICAGO, IL 60603	<b>For Filing Officer</b>
<b>3. (a)</b> This statement refers to original Financing Statement bearing File No. 1359786 <b>(b)</b> Filed with NC-SOS Date Filed 07/15/2006 <b>(c)</b> If the original Financing Statement has previously been continued list the filing No. of the last continuation filed. 19 If the original filing was a fixture filing or covered timber or accounts subject to G.S. 25-9-103, (5) mark this block <input type="checkbox"/>		
<b>4. <input type="checkbox"/> Continuation.</b> The original financing statement between the foregoing debtor and secured party, bearing the number shown above is still effective. <b>5. <input type="checkbox"/> Assignment.</b> The secured party's rights under the financing statement bearing file number shown above to the property described in item 9 have been assigned to the assignee whose name and address appear in item 9. <b>6. <input type="checkbox"/> Amendment.</b> Financing statement bearing file number shown above is amended as set forth in item 9. Signatures are required of both debtor and secured party per G.S. #25-9-4. <b>7. <input type="checkbox"/> Release.</b> Secured party releases the collateral described in item 9 from the financing statement bearing the number shown above. <b>8. <input checked="" type="checkbox"/> Termination.</b> Secured Party no longer claims a security interest under the financing statement bearing file number shown above. (A termination statement signed by a person other than the secured party of record must include or be accompanied by the assignment or a statement by the secured party of record that he has assigned interest to the signer of the termination statement.)		
<b>9.</b>		

**10. Signatures:**

Merrill Lynch Business Financial Services Inc.

By: [Signature] Secured Party(ies)  
 N.C. Sec. of State

By: \_\_\_\_\_ Debtor(s) (necessary only if item 6 is applicable)

**FINANCING STATEMENT CHANGE**

UCC-3

(1) Filing Officer Copy Numerical

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:		No. of Additional Sheets Presented: 0
1. Debtor(s) (Last Name First) and Address(es): Marco Destin, Inc. 18 E. 42nd Street NEW YORK, NY 10017	2. Secured Party(ies) Name(s) and Address(es): Merrill Lynch Business Financial Services Inc. 33 W. Monroe, 22nd Fl. CHICAGO, IL 60603	
3. (a) This statement refers to original Financing Statement bearing File No. 96B-891 (b) Filed with NC-New Hanover County Date Filed 07/15/1996 19 (c) If the original Financing Statement has previously been continued list the Filing No. of the last continuation filed. If the original filing was a fixture filing or covered timber or accounts subject to G.S. 25-9-103, (5) mark this block [ ]		For Filing Officer
4. <input type="checkbox"/> Continuation. The original financing statement between the foregoing debtor and secured party, bearing the number shown above is still effective. 5. <input type="checkbox"/> Assignment. The secured party's rights under the financing statement bearing file number shown above to the property described in item 9 have been assigned to the assignee whose name and address appear in item 9. 6. <input type="checkbox"/> Amendment. Financing statement bearing file number shown above is amended as set forth in item 9. Signatures are required of both debtor and secured party per G.S. #25-9-4. 7. <input type="checkbox"/> Release. Secured party releases the collateral described in item 9 from the financing statement bearing the number shown above. 8. <input checked="" type="checkbox"/> Termination. Secured Party no longer claims a security interest under the financing statement bearing file number shown above. (A termination statement signed by a person other than the secured party of record must include or be accompanied by the assignment or a statement by the secured party of record that he has assigned interest to the signer of the termination statement.)		
9.		

10. Signatures: \_\_\_\_\_ Merrill Lynch Business Financial Services Inc.

By: \_\_\_\_\_ Date: 10/15/2007 HUP

Debtor(s) (necessary only if item 6 is applicable)

Secured Party(ies)  
Standard Form Approved by  
N.C. Sec. of State

## FINANCING STATEMENT CHANGE

UCC-3

(1) Filing Officer Copy Numerical

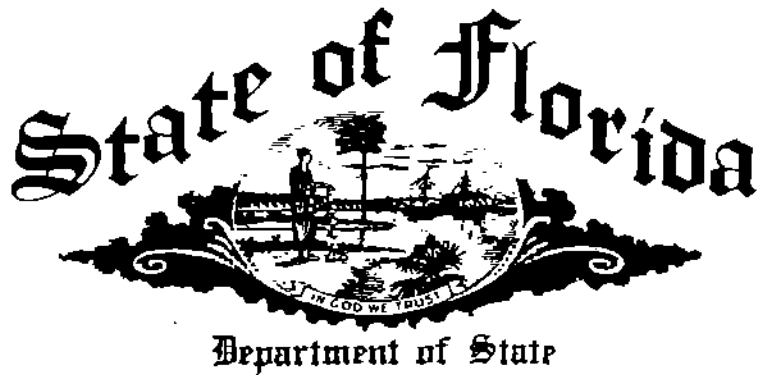
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT CHANGE  
APPROVED FOR USE IN NORTH CAROLINA

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:		No. of Additional Sheets Presented: 0
1. Debtor(s) (Last Name First) and Address(es): Marco Destin, Inc. 18 E. 42nd Street NEW YORK, NY 10017	2. Secured Party(ies) Name(s) and Address(es): Merrill Lynch Business Financial Services Inc. 33 W. Monroe, 22nd Fl. CHICAGO, IL 60603	
3. (a) This statement refers to original Financing Statement bearing File No. 96-650 (b) Filed with NC-Pender County Date Filed 07/15/1996 19 (c) If the original Financing Statement has previously been continued list the Filing No. of the last continuation filed. If the original filing was a fixture filing or covered timber or accounts subject to G.S. 25-9-103, (5) mark this block [ ]		For Filing Officer
4. <input type="checkbox"/> Continuation. The original financing statement between the foregoing debtor and secured party, bearing the number shown above is still effective. 5. <input type="checkbox"/> Assignment. The secured party's rights under the financing statement bearing file number shown above to the property described in item 9 have been assigned to the assignee whose name and address appear in item 9. 6. <input type="checkbox"/> Amendment. Financing statement bearing file number shown above is amended as set forth in item 9. Signatures are required of both debtor and secured party per G.S. #25-9-4. 7. <input type="checkbox"/> Release. Secured party releases the collateral described in item 9 from the financing statement bearing the number shown above. 8. <input checked="" type="checkbox"/> Termination. Secured Party no longer claims a security interest under the financing statement bearing file number shown above. (A termination statement signed by a person other than the secured party of record must include or be accompanied by the assignment or a statement by the secured party of record that he has assigned interest to the signer of the termination statement.)		
9.		

10. Signatures: \_\_\_\_\_ Merrill Lynch Business Financial Services Inc.

By: \_\_\_\_\_ Date: 10/15/2007 HUP

MD 00527  
MARCO/L&L WINGS



I certify the attached is a true and correct copy of the Articles of Incorporation of MARCO DESTIN, INC., a Florida corporation, filed on January 27, 1995, as shown by the records of this office.

The document number of this corporation is P95000007391.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Twenty-seventh day of January, 1995



CR2EO22 (2-91)

Sandra B. Northam  
Secretary of State



ARTICLES OF INCORPORATION  
OF

MARCO DESTIN, INC.

FILED  
95 JAN 27 PM 2:03  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned sole incorporator, being a natural person competent to contract and desiring to form a corporation under Title XXXV, Chapter 607 of the revised Florida Statutes, herewith submits the following information:

1. The name of the corporation is MARCO DESTIN, INC.
2. The duration of the corporation shall be perpetual.
3. The general purpose or purposes for which this corporation is being formed are to include the transaction of any or all lawful business for which corporations may be incorporated under this chapter.
4. The aggregate number of shares which the corporation shall have authority to issue is 1,000 shares, all without par value and of one class.
5. The principal address and mailing address of the corporation will be 1632 Collins Avenue, Miami, FL 33139, and the name of its initial registered agent at such address is Shaul Levy.
6. The number of directors constituting the initial board of directors is one and the name and address of each person who is to serve as a member thereof is as follows:

Jacob Heby  
1632 Collins Avenue  
Miami, FL 33139



7. The name and address of the sole incorporator is:

Catharine Leach  
c/o XL CORPORATE & RESEARCH SERVICES, INC.  
62 White Street, 2nd Floor  
New York, NY 10013

IN WITNESS WHEREOF, the undersigned, as sole incorporator of this corporation has executed these Articles of Incorporation.

Date: 1/24/95

  
Sole Incorporator

STATE OF *New York*

COUNTY OF *New York*

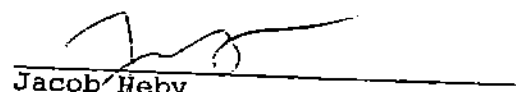
I HEREBY CERTIFY, that on this day, before me, a Notary Public duly authorized in the state and county named above to take acknowledgements, personally appeared to me Catharine Leach, known to be the person described as the subscriber in and who executed the foregoing Articles of Incorporation and acknowledged before me that he subscribed to those Articles of Incorporation.

WITNESS my hand and official seal in the county and state named above this *24th* day of *January*, 19*95*.

MARC D. MOEL  
Notary Public, State of New York  
No. 31-4954980  
Qualified in New York County  
Commission Expires August 28, 19*95*

  
Notary Public

I, the undersigned, hereby accept appointment as Registered Agent of the above named corporation.

  
Jacob Heby  
Registered Agent

# State of Florida



Department of State

I certify from the records of this office that MARCO DESTIN, INC., is a corporation organized under the laws of the State of Florida, filed on January 27, 1995.

The document number of this corporation is P95000007391.

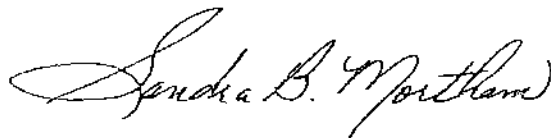
I further certify that said corporation has paid all fees and penalties due this office through December 31, 1996, that its most recent annual report was filed on March 27, 1996, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Fifteenth day of July, 1996



CR2E022 (1-95)

A handwritten signature in cursive script, reading "Sandra B. Northam".

Sandra B. Northam  
Secretary of State

STATE OF ALABAMA



OFFICE OF THE SECRETARY OF STATE  
BUSINESS DIVISION

JIM BENNETT  
SECRETARY OF STATE

P.O. BOX 5616  
MONTGOMERY, AL 36103

April 10, 1996

Andrew Lichy  
Marco Destin, Inc.  
18 East 42nd Street  
New York, New York 10017

Re: Marco Destin, Inc., a Florida corporation

Dear Mr. Lichy:

This will acknowledge receipt of certified copy of Articles of Incorporation of the above named corporation, together with Application for Certificate of Authority, in duplicate, and check in the amount of \$175.00, which is the fee for qualifying a foreign corporation in the State of Alabama.

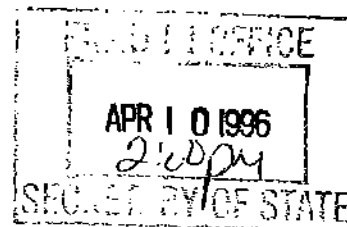
I am returning certified copy of said Application for Certificate of Authority. Authority to transact business has been granted as of the above date.

Sincerely,

A handwritten signature in cursive script that reads "Jim Bennett".

Jim Bennett  
Secretary of State

JB/ms

**STATE OF ALABAMA****APPLICATION FOR CERTIFICATE OF AUTHORITY  
OF A FOREIGN CORPORATION TO TRANSACT BUSINESS IN ALABAMA****TO THE SECRETARY OF STATE OF THE STATE OF ALABAMA,**

PURSUANT TO THE PROVISIONS OF THE ALABAMA BUSINESS CORPORATION ACT, THE UNDERSIGNED CORPORATION HEREBY APPLIES FOR A CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS IN ALABAMA, AND FOR THAT PURPOSE SUBMITS THE FOLLOWING STATEMENTS.

1. The exact name of the corporation.

MARCO DESTIN, INC.

2. If your corporate title does not include "Corporation," "Corp," "Incorporated" or "Inc," one of these must be added for use in Alabama. Please list your exact corporate title with the addition of one of these words.

N/A

3. State or Country of incorporation: FLORIDA

4. Date of incorporation: JANUARY 27, 1995 Duration of corporation: PERPETUAL

5. Street address of principal office:

1632 COLLINS AVENUE, MIAMI, FL 33139

6. Name and street address (NO PO BOX) of registered agent in Alabama:

SHAUL LEVY, 27433 PERDIDO BLVD, ORANGE BEACH, AL 36561

7. The names and addresses of its directors and officers are:

NAME	OFFICE/TITLE	MAILING ADDRESS
<u>SHAUL LEVY</u>	<u>PRESIDENT</u>	<u>18 E. 42 STREET, NEW YORK, NY 10017</u>
<u>MEIR LEVY</u>	<u>SECRETARY</u>	<u>18 E. 42 STREET, NEW YORK, NY 10017</u>
<u>ELI TABIB</u>	<u>VICE PRESIDENT</u>	<u>18 E. 42 STREET, NEW YORK, NY 10017</u>

8. This application is accompanied by a copy of articles of incorporation and all amendments thereto, duly certified by the proper official of the state under the laws of which it is incorporated, together with the filing fee of \$175.00. The non-profit corporation filing fee is \$75.00. (The certification by the Secretary of State or the equivalent in your state must be an original, currently dated, not over six months old.)

9. Date: MARCH 26, 1996

SHAUL LEVY, PRESIDENT

Type or Print Corporate Officer's Name and Title

Signature of Officer

MAIL DUPLICATE ORIGINALS OF THIS APPLICATION, A CERTIFIED COPY OF THE CHARTER AND THE FILING FEE TO:  
SECRETARY OF STATE, CORPORATE SECTION, POST OFFICE BOX 5616, MONTGOMERY, ALABAMA 36103-5616  
(334)242-5324

CD.2  
REV. 1/95

MD 00533  
MARCO/L&L WINGS



**STATE OF ALABAMA  
OFFICE OF THE SECRETARY OF STATE**

*I hereby certify that this is a true and complete copy of the  
document filed in this office on April 10, 1996*

*Jim Bennett*

Jim Bennett  
Secretary of State

*April 24, 1996*

Date

# STATE OF NORTH CAROLINA



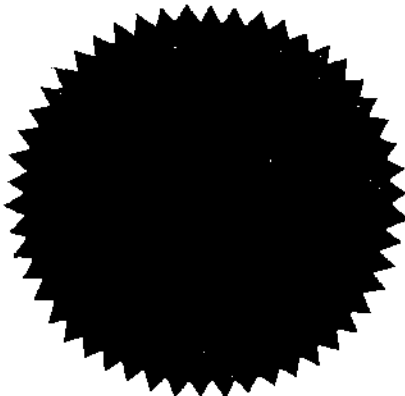
Department of The  
Secretary of State

## CERTIFICATE OF AUTHORITY

I, **JANICE H. FAULKNER**, *Secretary of State of the State  
of North Carolina*, do hereby certify that

**MARCO DESTIN, INC.**

*a corporation organized under the laws of Florida, having filed  
on this date an application conforming to the requirements of  
the General Statutes of North Carolina, a copy of which is  
hereto attached, is hereby granted authority to transact  
business in the State of North Carolina.*



**IN WITNESS WHEREOF**, I have hereunto set my  
hand and affixed my official seal at the City of  
Raleigh, this 26th day of July, 1996.

*Janice H. Faulkner*  
Secretary of State

C-0402427

FILED

11:25 am

JUL 26 1996

State of North Carolina  
Department of the Secretary of State

SS 208 5029

## APPLICATION FOR CERTIFICATE OF AUTHORITY EFFECTIVE

JANICE H. FAULKNER  
SECRETARY OF STATE  
NORTH CAROLINA

Pursuant to §55-15-03 of the General Statutes of North Carolina, the undersigned corporation hereby applies for a Certificate of Authority to transact business in the State of North Carolina, and for that purpose submits the following:

- The name of the corporation is MARCO DESTIN, INC.;  
and if the corporate name is unavailable for use in the State of North Carolina, the name the corporation wishes to use is: \_\_\_\_\_
- The state or country under whose laws the corporation was organized is: FLORIDA
- The date of incorporation was 1/27/95; its period of duration is: PERPETUAL
- The street address of the principal office of the corporation is:  
Number and Street 1632 COLLINS AVENUE  
City, State, Zip Code MIAMI, FLORIDA 33139
- The mailing address if different from the street address of the principal office of the corporation is:  
18 EAST 42nd STREET, NEW YORK, NEW YORK 10017
- The street address and county of the registered office in the State of North Carolina is:  
Number and Street 200 W. FORT MACON ROAD  
City, State, Zip Code ATLANTIC BEACH, NORTH CAROLINA 28512 CARTERET  
County
- The mailing address if different from the street address of the registered office in the State of North Carolina is:  
SAME AS ABOVE
- The name of the registered agent in the State of North Carolina is: ELI TABIB

9. The names, titles, and usual business addresses of the current officers of the corporation are:
- | Name       | Title          | Business Address                                   |
|------------|----------------|--|
| SHAUL LEVY | PRESIDENT      | 18 E. 42nd ST., NEW YORK, NY 10017                 |
| ELI TABIB  | VICE PRESIDENT | 200 W. FORT MACON ROAD<br>ATLANTIC BEACH, NC 28512 |
| MEIR LEVY  | SECRETARY      | 18 E. 42nd ST., NEW YORK, NY 10017                 |

CORPORATIONS DIVISION

300 N. SALISBURY ST.

RALEIGH, NC 27603-5909

MD 00536  
MARCO/L&L WINGS

APPLICATION FOR CERTIFICATE OF AUTHORITY

Page 2

10. Attached is a certificate of existence (or document of similar import), duly authenticated by the secretary of state or other official having custody of corporate records in the state or country of incorporation.
11. If the corporation is required to use a fictitious name in order to transact business in this State, a copy of the resolution of its board of directors, certified by its secretary, adopting the fictitious name is attached.
12. This application will be effective upon filing, unless a delayed date and/or time is specified: \_\_\_\_\_

This the 18<sup>th</sup> day of JULY, 1996

MARCO DESTIN, INC.

Name of Corporation

Signature

MEIR LEVY, SECRETARY

Type or Print Name and Title

NOTES:

1. Filing fee is \$200. This document and one exact or conformed copy of this application must be filed with the Secretary of State. (Revised October 1991)



**Minutes**  
**and**  
**By Laws**

**OF**

**INCORPORATED UNDER THE LAWS OF  
THE STATE OF FLORIDA**

© 1990 BY ANTHONY MANCUSO

JULIUS BLUMBERG, INC., NYC 10013

**FLORIDA  
MINUTES AND BY-LAWS  
CONTENTS**

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Worksheets, FL-i, FL-ii

**MINUTES**

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Consent to action taken to organize the corporation by the directors, FL-C1  
Minutes of the organization meeting of the directors, FL-M1

**Resolutions:**

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Adoption of seal, FL-2	Authorization to qualify to transact business in other states, FL-2b
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Adoption of by-laws, FL-2	Subchapter S authorization, FL-3
Authorization to engage in business, FL-2	Trademarks & patent application authorization, FL-3
Authorization to designate an office for service of process, FL-2	Authorization to purchase or lease property, FL-3
IRC 1244 resolution and plan, FL-2a	
Authorization to issue shares, FL-2b	

Consent: ratification and signatures of directors, FL-C4  
Meeting: ratification, waiver and signatures, FL-M4  
Waiver of notice of the organization meeting of directors, FL-5  
Schedule A, consideration received for shares, FL-6  
Copy of the articles of incorporation, FL-7  
Specimen certificate for shares, FL-8  
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Consent to action taken in lieu of annual meeting of directors, FL-11

**BY-LAWS**

Article I	Offices, Bylaws 1	Article VI	Corporate Books, Records and Reports, Bylaws 13
Article II	Shareholders, Bylaws 1	Article VII	Indemnification and Insurance, Bylaws 16
Article III	Directors, Bylaws 5	Article VIII	Shares, Bylaws 17
Article IV	Officers, Bylaws 8	Article IX	Dividends, Bylaws 18
Article V	Executive and Other Committees, Bylaws 12	Article X	Amendment of Articles and Bylaws, Bylaws 18

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**SUGGESTIONS FOR ADDITIONAL RESOLUTIONS, appendix 1**

**SPECIMEN RESOLUTIONS, appendix 1**

To fix salary  
Execution of lease

**SPECIMEN FORMS FOR USE AS A GUIDE AFTER ORGANIZATION**

Notice of Annual Meeting, appendix 2  
Affidavit of Mailing of Notice of Annual Meeting, appendix 2  
Minutes of the Annual Meeting of Shareholders, appendix 2, 3  
Certificate of Election of Directors, appendix 4  
Oath of Inspectors of Election, appendix 5  
Notice of Meeting of the Board of Directors, appendix 5  
Minutes of the Meeting of the Board of Directors, appendix 6  
Proxy, appendix 6

Reproduction of the contents herein may not be made without the written permission of the publisher.

Contents (FL)

### PREFACE

This complete set of Minutes and By-Laws has been drafted pursuant to the corporation laws of the State of Florida. You will find them to be comprehensive, yet easy to use, and we suggest that they be used as a check list for things to be done to get your client's corporation 'off the ground.'

Use the WORKSHEETS supplied with this set. A properly completed worksheet will enable your typist to complete the Minutes and By-Laws without further question.

### WORKSHEETS

Instructions: Review these minutes and by-laws page by page. As you reach the blanks fill in the matching blank on the worksheet. If you wish to include a Medical/Dental Reimbursement Plan or qualify the corporation pursuant to IRC Sub-chapter S, review the tax supplement included with these minutes and by-laws. If you wish to add resolutions not found in these minutes consult the yellow page appendix for appropriate forms, check the box for additional materials (following "Note" in the margin of the worksheet) and dictate the resolutions to your secretary. Give the completed worksheet to your typist together with the minutes and by-laws.

Organization meeting: Choose between the Consent or Meeting form formats. Use page FL-C1 and FL-C4 for Consent, discarding FL-M1 and FL-M4. Reverse this instruction to utilize the Meeting format. FL-2, FL-2a, FL-2b and FL-3 are used with either format.

- ☐ FL-A1    1. Name of corporation .....
2. Names and addresses of directors.....
3. Incorporator date and sign.....
- ☐ FL-C1    1. Name of corporation .....
2. Articles of Incorporation filed on ..... 19.....
- ☐ FL-M1    1. Insert name of corporation .....
2. Meeting at .....
3. Date of meeting on ..... 19 .....
4. Time of meeting ..... o'clock ..... M.
5. Following were present .....
6. Chairman of the meeting.....
7. Secretary of the meeting.....
8. Original Articles of Incorporation filed on the ..... day of ..... 19.....
- FL-2       9. Officers elected:    president .....
- vice president.....
- secretary .....
- treasurer.....
10. Impress seal in margin .....
11. Insert name of bank.....
- located at.....
12. Minutes and by-laws prepared by .....
13. Authorized to engage in business of .....

FL-2a 14. IRC Sec. 1244 resolution ☐ remove page ☐ include

FL-2b 15. Set forth in the corporate records the value of the consideration received for the shares issued and annex a separate schedule (Schedule A form enclosed with this set) itemizing consideration other than money received for shares issued:

Shareholder	Number of shares	Consideration (\$)
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

FL-3 16. Resolution adopting a written proposal to acquire assets of an existing business entity ☐ delete ☐ include and annex a written proposal to the minutes and complete: proposal from ..... dated ..... 19....., number of shares.....

17. Resolution authorizing deduction of organization expenses over a 60 month period pursuant to IRC Sec. 248 ☐ delete resolution ☐ include resolution

18. Resolution authorizing IRC Supchapter S election ☐ delete resolution ☐ include resolution

19. Resolution authorizing "purchase" or "lease" of business premises ☐ delete ☐ include and complete by inserting either "purchase" or "lease;" insert address.....

20. If a purchase money mortgage is given insert at the top of FL-C4 or FL-M4 a resolution authorizing the execution of the mortgage or adopting the form of resolution supplied by the lending institution.

☐ FL-C4 21. Enter date of consent..... 19..... and obtain proper signatures.

☐ FL-M4 22. Obtain proper signatures.

☐ Note Additional resolutions may be added at the bottom of FL-2b, top of FL-C4 or FL-M4 or on a separate sheet typed and paged FL-3a.

#### WAIVER OF NOTICE OF THE ORGANIZATION MEETING OF DIRECTORS

FL-5 1. Insert name of the corporation .....

2. Insert: place of meeting .....

date of meeting.....

time of meeting.....

3. Date the waiver..... 19..... and obtain proper signatures.

#### BY-LAWS

page 1 Name of Corporation.....

Article II – Section 2, meetings held on .....

page 6 Article III – Section 2, insert number of directors .....

page 19 Certificate – date and signature of secretary .....

BYLAWS

OF

ARTICLE I - OFFICES

SECTION 1. PRINCIPAL PLACE OF BUSINESS

The initial location of the principal place of business of the corporation shall be as specified in the articles of incorporation and may be changed from time to time by resolution of the board of directors. It may be located at any place within or outside the State of Florida. [BCA Sec. 607.0202(b)]

The principal place of business of the corporation shall also be known as the principal office of the corporation.

SECTION 2. OTHER OFFICES

The corporation may also have offices at such other places as the board of directors may from time to time designate, or as the business of the corporation may require.

ARTICLE II - SHAREHOLDERS

SECTION 1. PLACE OF MEETINGS

All meetings of the shareholders shall be held at the principal place of business of the corporation or at such other place, within or outside the State of Florida, as may be determined by the board of directors. [BCA Secs. 607.0701(2) & 607.0702(2)]

SECTION 2. ANNUAL MEETINGS

The annual meeting of the shareholders shall be held on the \_\_\_\_\_ of the month of \_\_\_\_\_ in each year, at \_\_\_\_\_ o'clock M., at which time the shareholders shall elect a board of directors and transact any other proper business. If this date falls on a legal holiday, then the meeting shall be held on the following business day at the same hour. [BCA Sec. 607.0701(1)]

SECTION 3. SPECIAL MEETINGS

Special meetings of the shareholders may be called by the board of directors or by the shareholders. In order for a special meeting to be called by the shareholders, 10 percent or more of all the votes entitled to be cast on any issue proposed to be

considered at the proposed special meeting shall sign, date and deliver to the secretary one or more written demands for the meeting describing the purpose or purposes for which it is to be held. [BCA Sec. 607.0702]

The secretary shall issue the call for special meetings unless the president, the board of directors, or the shareholders designate another person to make the call.

#### SECTION 4. NOTICE OF MEETINGS

Notice of all shareholders' meetings, whether annual or special, shall be given to each shareholder of record entitled to vote at such meeting no fewer than 10 or more than 60 days before the meeting date. The notice shall include the date, time and place of the meeting and in the case of a special meeting the purpose or purposes for which the meeting is called. Only the business within the purpose or purposes included in the notice of special meeting may be conducted at a special shareholders' meeting.

Notice of shareholders' meetings may be given orally or in writing, by or at the direction of the president, the secretary or the officer or persons calling the meeting. Notice of meetings may be communicated in person; by telephone, telegraph, teletype, facsimile machine, or other form of electronic communication; or by mail. If mailed, notice shall be deemed to be delivered when deposited in the United States mail, addressed to the shareholder at the shareholder's address as it appears on the stock transfer books of the corporation, with postage prepaid.

When a meeting is adjourned to a different date, time or place, it shall not be necessary to give any notice of the adjourned meeting if the new date, time or place is announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting. If, however, after the adjournment, the board fixes a new record date for the adjourned meeting, notice of the adjourned meeting in accordance with the preceding paragraphs of this bylaw shall be given to each person who is a shareholder as of the new record date and is entitled to vote at such meeting. [BCA Secs. 607.0141 & 607.0705]

#### SECTION 5. WAIVER OF NOTICE

A shareholder may waive any notice required by the Business Corporation Act, the articles of incorporation or these bylaws before or after the date and time stated in the notice. The waiver must be in writing, be signed by the shareholder entitled to the notice, and be delivered to the corporation for inclusion in the minutes or filing with the corporate records. Neither the business to be transacted at nor the purpose of any annual or special

meeting of the shareholders need be specified in any written waiver of notice. [BCA Sec. 607.0706(1)]

#### SECTION 6. ACTION WITHOUT MEETING

Any action which is required by law to be taken at an annual or special meeting of shareholders, or any action which may be taken at any annual or special meeting of shareholders, may be taken without a meeting, without prior notice, and without a vote if one or more written consents, setting forth the action so taken, shall be dated and signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Written consents shall not be effective to take corporate action unless, within 60 days of the date of the earliest written consent relating to the action, the signed written consents of the number of holders required to take the action are delivered to the corporation.

Within 10 days after obtaining any such authorization by written consent, notice must be given to those shareholders who have not consented in writing or who are not entitled to vote on the action. The notice shall fairly summarize the material features of the authorized action. [BCA Sec. 607.0704]

#### SECTION 7. QUORUM AND SHAREHOLDER ACTION

A majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. Unless otherwise provided under law, the articles of incorporation or these bylaws, if a quorum is present, action on a matter, other than the election of directors, shall be approved if the votes cast by the holders of the shares represented at the meeting and entitled to vote favoring the action exceed the votes cast opposing the action. Directors shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present.

After a quorum has been established at a shareholders' meeting, the subsequent withdrawal of shareholders, so as to reduce the number of shares entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof. [BCA Secs. 607.0727 & 607.0728]

#### SECTION 8. VOTING OF SHARES

Each outstanding share shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders, except as may be provided under law or the articles of incorporation. A shareholder may vote either in person or by proxy executed in



writing by the shareholder or the shareholder's duly authorized attorney-in-fact.

At each election of directors, each shareholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by the shareholder, for as many persons as there are directors to be elected at that time and for whose election the shareholder has a right to vote. [BCA Secs. 607.0721 & 607.0728]

#### SECTION 9. PROXIES

A shareholder, or the shareholder's attorney in fact, may appoint a proxy to vote or otherwise act for the shareholder. An executed telegram or cablegram appearing to have been transmitted by such person, or a photographic, photostatic, or equivalent reproduction of an appointment form, shall be a sufficient appointment form.

An appointment of a proxy is effective when received by the secretary or other officer or agent authorized to tabulate votes. An appointment is valid for up to 11 months unless a longer period is specified in the appointment form.

An appointment of a proxy is revocable by the shareholder unless the appointment form conspicuously states that it is revocable and the appointment is coupled with an interest as provided in Section 607.0722(5) of the Business Corporation Act. [BCA Sec. 607.0722]

#### SECTION 10. RECORD DATE FOR DETERMINING SHAREHOLDERS

The board of directors may fix in advance a date as the record date for the purpose of determining shareholders entitled to notice of a shareholders' meeting, to demand a special meeting, to vote, or to take any other action. In no event may a record date fixed by the board of directors be a date preceding the date upon which the resolution fixing the record date is adopted. A record date may not be specified to be more than 70 days before the meeting or action.

Unless otherwise specified by resolution of the board of directors, the following record dates shall be operative:

1. The record date for determining shareholders entitled to demand a special meeting is the date the first shareholder delivers the shareholder's demand to the corporation.

2. If no prior action is required by the board of directors pursuant to the Business Corporation Act, the record date for determining shareholders entitled to take action without a meeting



is the date the first signed written consent relating to the proposed action is delivered to the corporation.

3. If prior action is required by the board of directors pursuant to the Business Corporation Act, the record date for determining shareholders entitled to take action without a meeting is at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

4. The record date for determining shareholders entitled to notice of and to vote at a meeting of shareholders is at the close of business on the day before the first notice is delivered to the shareholders. [BCA Sec. 607.607.0707]

#### SECTION 11. SHAREHOLDERS' LIST

After a record date is fixed or determined in accordance with these bylaws, the secretary shall prepare an alphabetical list of the names of all its shareholders who are entitled to notice of a shareholders' meeting. The list shall show the addresses of, and the number and class and series, if any, of shares held by, each person.

The shareholders' list shall be available for inspection by any shareholder for a period of 10 days prior to the meeting, or such shorter time as exists between the record date and the meeting, and continuing through the meeting, at the corporation's principal place of business. [BCA Sec. 607.0720]

### ARTICLE III - DIRECTORS

#### SECTION 1. POWERS

Except as may be otherwise provided by law or the articles of incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, the board of directors. [BCA Sec. 607.0801(2)]

A director who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken shall be deemed to have assented to the action taken unless:

1. The director votes against or abstains from the action taken; or

2. The director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or

transacting specified business at the meeting. [BCA Sec. 607.0824(4)]

The board of directors shall have the authority to fix the compensation of directors. [BCA Sec. 607.08101]

## SECTION 2. QUALIFICATION AND NUMBER

Directors shall be individuals who are 18 years of age or older but need not be residents of Florida or shareholders of this corporation. [BCA Sec. 607.0802]

The authorized number of directors shall be . This number may be increased or decreased from time to time by amendment to these bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. [BCA Secs. 607.0803 & 607.0805(3)]

## SECTION 3. ELECTION AND TENURE OF OFFICE

The directors shall be elected at each annual meeting of the shareholders and each director shall hold office until the next annual meeting of shareholders and until the director's successor has been elected and qualified, or until the director's earlier resignation or removal from office. [BCA Secs. 607.0803(3) & BCA Sec. 607.0805]

## SECTION 4. VACANCIES

Unless otherwise provided in the articles of incorporation, any vacancy occurring in the board of directors, including any vacancy created by reason of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the board of directors, or by the shareholders. [BCA Sec. 607.0809(1)]

A director elected to fill a vacancy shall hold office only until the next shareholders' meeting at which directors are elected. [BCA Secs. 607.0805(4)]

## SECTION 5. REMOVAL

Unless the articles of incorporation provide that a director may only be removed for cause, at a meeting of shareholders called expressly for that purpose, one or more directors may be removed, with or without cause, if the number of votes cast to remove the director exceeds the number of votes cast not to remove the director. [BCA Sec. 607.0808]

## SECTION 6. PLACE OF MEETINGS

Meetings of the board of directors shall be held at any place,

within or without the State of Florida, which has been designated in the notice of the meeting or, if not stated in the notice or if there is no notice, at the principal place of business of the corporation or as may be designated from time to time by resolution of the board of directors.

The board of directors may permit any or all directors to participate in meetings by, or conduct the meeting through the use of, any means of communication by which all directors participating can simultaneously hear each other during the meeting. [BCA Sec. 607.0820]

#### SECTION 7. ANNUAL AND REGULAR MEETINGS

An annual meeting of the board of directors shall be held without call or notice immediately after and at the same place as the annual meeting of the shareholders.

Other regular meetings of the board of directors shall be held at such times and places as may be fixed from time to time by the board of directors. Call and notice of these regular meetings shall not be required. [BCA Secs. 607.0820(1) & 607.0822(1)]

#### SECTION 8. SPECIAL MEETINGS AND NOTICE REQUIREMENTS

Special meetings of the board of directors may be called by the chairman of the board or by the president and shall be preceded by at least 2 days' notice of the date, time, and place of the meeting. Unless otherwise required by law, the articles of incorporation or these bylaws, the notice need not specify the purpose of the special meeting. [BCA Sec. 607.0822(2)]

Notice of directors' meetings may be given orally or in writing, by or at the direction of the president, the secretary or the officer or persons calling the meeting. Notice of meetings may be communicated in person; by telephone, telegraph, teletype, facsimile machine, or other form of electronic communication; or by mail. If mailed, notice shall be deemed to be delivered when deposited in the United States mail, addressed to the director at the director's current address on file with the corporation, with postage prepaid. [BCA Sec. 607.0141]

If any meeting of directors is adjourned to another time or place, notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors. [BCA Secs. 607.0820(2)]

#### SECTION 9. QUORUM

A majority of the authorized number of directors shall

constitute a quorum for all meetings of the board of directors.  
[BCA Sec. 607.0824]

#### SECTION 10. VOTING

If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present at the meeting shall be the act of the board of directors.

A director of the corporation who is present at a meeting of the board of directors when corporate action is taken shall be deemed to have assented to the action taken unless:

1. The director objects at the beginning of the meeting, or promptly upon arriving, to holding the meeting or transacting specified business at the meeting; or

2. The director votes against or abstains from the action taken. [BCA Sec. 607.0824]

#### SECTION 11. WAIVER OF NOTICE

Notice of a meeting of the board of directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. [BCA Sec. 607.0823]

#### SECTION 12. ACTION WITHOUT MEETING

Any action required or permitted to be taken at a board of directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the board of directors or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member. [BCA Sec. 607.0821]

### ARTICLE IV - OFFICERS

#### SECTION 1. OFFICERS

The officers of the corporation shall consist of a president, a secretary, a treasurer, and such other officers as the board of directors may appoint. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the board of directors.

The same individual may simultaneously hold more than one office in the corporation.

Each officer shall have the authority and shall perform the duties set forth in these bylaws and, to the extent consistent with these bylaws, shall have such other duties and powers as may be determined by the board of directors or by direction of any officer authorized by the board of directors to prescribe the duties of other officers. [BCA Secs. 607.08401 & 607.0841]

## SECTION 2. ELECTION

All officers of the corporation shall be elected or appointed by, and serve at the pleasure of, the board of directors.

The election or appointment of an officer shall not itself create contract rights. [BCA Secs. 607.08401 & 607.0843]

## SECTION 3. REMOVAL, RESIGNATION AND VACANCIES

An officer may resign at any time by delivering notice to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the corporation accepts the future effective date, the board of directors may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date.

The board of directors may remove any officer at any time with or without cause. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer.

An officer's removal shall not affect the officer's contract rights, if any, with the corporation. An officer's resignation shall not affect the corporation's contract rights, if any, with the officer. [BCA Secs. 607.0842 & 607.0843]

Any vacancy occurring in any office may be filled by the board of directors.

## SECTION 4. PRESIDENT

The president shall be the chief executive officer and general manager of the corporation and shall, subject to the direction and control of the board of directors, have general supervision, direction, and control of the business and affairs of the corporation. He shall preside at all meetings of the shareholders if present thereat and be an ex-officio member of all the standing committees, including the executive committee, if any, and shall have the general powers and duties of management usually vested in the office of president of a corporation.

In the absence or disability of the president, the vice president, if any, shall perform all the duties of the president and, when so acting, shall have all the powers of, and be subject to all the restrictions imposed upon, the president.

#### SECTION 5. SECRETARY

(a) The secretary shall be responsible for preparing, or causing to be prepared, minutes of all meetings of directors and shareholders and for authenticating records of the corporation. [BCA Sec. 607.08401(3)]

(b) The secretary shall keep, or cause to be kept, at the principal place of business of the corporation, minutes of all meetings of the shareholders or the board of directors; a record of all actions taken by the shareholders or the board of directors without a meeting for the past three years; and a record of all actions taken by a committee of the board of directors in place of the board of directors on behalf of the corporation. [BCA Sec. 607.1601(1)]

(c) Minutes of meetings shall state the date, time and place of the meeting; whether regular or special; how called or authorized; the notice thereof given or the waivers of notice received; the names of those present at directors' meetings; the number of shares present or represented at shareholders' meetings; and an account of the proceedings thereof.

(d) The secretary shall maintain, at the principal place of business of the corporation, a record of its shareholders, showing the names of the shareholders and their addresses, the number, class, and series, if any, held by each, the number and date of certificates issued for shares, and the number and date of cancellation of every certificate surrendered for cancellation. [BCA Sec. 607.1601(3)]

(e) The secretary shall make sure that the following papers and reports are included in the secretary's records kept at the principal place of business of the corporation:

1. The articles or restated articles of incorporation and all amendments to them currently in effect;

2. The bylaws or restated bylaws and all amendments to them currently in effect;

3. Resolutions adopted by the board of directors creating one or more classes or series of shares and fixing their relative rights, preferences, and limitations, if shares issued pursuant to those resolutions are outstanding;



4. Minutes of all shareholders' meetings and records of all action taken by shareholders without a meeting for the past 3 years;

5. Written communications to all shareholders generally or all shareholders of a class or series within the past 3 years, including the financial statements furnished for the past 3 years under Article VI, Section 2 of these bylaws and any reports furnished during the last 3 years under Article VI, Section 3 of these bylaws;

6. A list of the names and business street addresses of current directors and officers; and

7. The corporation's most recent annual report delivered to the Department of State under Article VI, Section 4 of these bylaws. [BCA Sec. 607.1601(5)]

The secretary shall give, or cause to be given, notice of all meetings of shareholders and directors required to be given by law or by the provisions of these bylaws.

The secretary shall have charge of the seal of the corporation.

In the absence or disability of the secretary, the assistant secretary, or, if there is none or more than one, the assistant secretary designated by the board of directors, shall have all the powers of, and be subject to all the restrictions imposed upon, the secretary.

#### SECTION 6. TREASURER

The treasurer shall have custody of the funds and securities of the corporation and shall keep and maintain, or cause to be kept and maintained, at the principal business office of the corporation, adequate and correct books and records of accounts of the income, expenses, assets, liabilities, properties and business transactions of the corporation. [BCA Sec. 607.1601(2)]

The treasurer shall prepare, or cause to be prepared, and shall furnish to shareholders, the annual financial statements and other reports required pursuant to Article VI, Sections 2 and 3 of these bylaws.

The treasurer shall deposit monies and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the board of directors. The treasurer shall disburse the funds of the corporation in payment of the just demands against the corporation as authorized by the board of directors and shall render to the president and directors, whenever

requested, an account of all his or her transactions as treasurer and of the financial condition of the corporation.

In the absence or disability of the treasurer, the assistant treasurer, if any, shall perform all the duties of the treasurer and, when so acting, shall have all the powers of and be subject to all the restrictions imposed upon the treasurer.

#### SECTION 7. COMPENSATION

The officers of this corporation shall receive such compensation for their services as may be fixed by resolution of the board of directors.

### ARTICLE V - EXECUTIVE AND OTHER COMMITTEES

#### SECTION 1. EXECUTIVE AND OTHER COMMITTEES OF THE BOARD

The board of directors may, by resolution adopted by a majority of the authorized number of directors, designate from its members an executive committee and one or more other committees each of which, to the extent provided in such resolution, the articles of incorporation or these bylaws, shall have and may exercise the authority of the board of directors, except that no such committee shall have the authority to:

1. Approve or recommend to shareholders actions or proposals required by law to be approved by shareholders.

2. Fill vacancies on the board of directors or any committee thereof.

3. Adopt, amend, or repeal the bylaws.

4. Authorize or approve the reacquisition of shares unless pursuant to a general formula or method specified by the board of directors.

5. Authorize or approve the issuance or sale or contract for the sale of shares, or determine the designation and relative rights, preferences, and limitations of a voting group except that the board of directors may authorize a committee (or a senior executive officer of the corporation) to do so within limits specifically prescribed by the board of directors.

Each such committee shall have two or more members who serve at the pleasure of the board of directors. The board, by resolution adopted by a majority of the authorized number of directors, may designate one or more directors as alternate members of any such committee who may act in the place and stead of any absent member or members at any meeting of such committee.



The provisions of law, the articles of incorporation and these bylaws which govern meetings, notice and waiver of notice, and quorum and voting requirements of the board of directors shall apply to such committees of the board and their members as well.

Neither the designation of any such committee, the delegation thereto of authority, nor action by such committee pursuant to such authority shall alone constitute compliance by any member of the board of directors not a member of the committee in question with the director's responsibility to act in good faith, in a manner the director reasonably believes to be in the best interests of the corporation, and with such care as an ordinarily prudent person in like position would use under similar circumstances. [BCA Sec. 607.0825]

#### ARTICLE VI - CORPORATE BOOKS, RECORDS AND REPORTS

##### SECTION 1. BOOKS, RECORDS AND RECORDS

The corporation shall keep correct and complete books and records of account; minutes of the proceedings of its shareholders, board of directors, and committees of directors; a record of its shareholders; and such other records and reports as are further described in Article IV, Sections 5 and 6 of these bylaws, at the principal place of business of the corporation.

Any books, records, and minutes may be in written form or in another form capable of being converted into written form within a reasonable time. [BCA Sec. 607.1601(4)]

##### SECTION 2. ANNUAL FINANCIAL STATEMENTS FOR SHAREHOLDERS

Unless modified by resolution of the shareholders within 120 days of the close of each fiscal year, the corporation shall furnish its shareholders annual financial statements which may be consolidated or combined statements of the corporation and one or more of its subsidiaries, as appropriate, that include a balance sheet as of the end of the fiscal year, an income statement for that year, and a statement of cash flow for that year. If financial statements are prepared on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis.

If the annual financial statements are reported upon by a public accountant, the accountant's report must accompany them. If not, the statements must be accompanied by a statement of the president or the person responsible for the corporation's accounting records:

1. Stating the person's reasonable belief whether the statements were prepared on the basis of generally accepted

accounting principles and, if not, describing the basis of preparation, and

2. Describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

The corporation shall mail the annual financial statements to each shareholder within 120 days after the close of each fiscal year or within such additional time thereafter as is reasonably necessary to enable the corporation to prepare its financial statements if, for reasons beyond the corporation's control, it is unable to prepare its financial statements within the prescribed period. Thereafter, on written request from a shareholder who was not mailed the statements, the corporation shall mail the shareholder the latest financial statements. [BCA Sec. 607.1620]

Copies of the annual financial statements shall be kept at the principal place of business of the corporation for at least 5 years, and shall be subject to inspection during business hours by any shareholder or holder of voting trust certificates, in person or by agent.

#### SECTION 3. OTHER REPORTS TO SHAREHOLDERS

If the corporation indemnifies or advances expenses to any director, officer, employee, or agent, other than by court order or action by the shareholders or by an insurance carrier pursuant to insurance maintained by the corporation, the corporation shall report the indemnification or advance in writing to the shareholders with or before the notice of the next shareholders' meeting, or prior to such meeting if the indemnification or advance occurs after the giving of such notice but prior to the time that such meeting is held. The report shall include a statement specifying the persons paid, the amounts paid, and the nature and status at the time of such payment of the litigation or threatened litigation. [BCA Sec. 607.1621(1)]

If the corporation issues or authorizes the issuance of shares for promises to render services in the future, the corporation shall report in writing to the shareholders the number of shares authorized or issued, and the consideration received by the corporation, with or before the notice of the next shareholders' meeting. [BCA Sec. 607.1621(2)]

#### SECTION 4. ANNUAL REPORT TO DEPARTMENT OF STATE

The corporation shall prepare and deliver an annual report form to the Department of State each year within the time limits imposed, and containing the information required, by section 607.1622 of the Business Corporation Act.

#### SECTION 5. INSPECTION BY SHAREHOLDERS

(a) A shareholder of the corporation is entitled to inspect and copy, during regular business hours at the corporation's principal office, the records of the corporation described in Article IV, Section 5(e) of these bylaws if the shareholder gives the secretary written notice of the shareholder's demand at least 5 business days before the date on which the shareholder wishes to inspect and copy.

(b) A shareholder of this corporation is entitled to inspect and copy, during regular business hours at a reasonable location specified by the corporation, any of the following records of the corporation if the shareholder meets the requirements of subsection (c) below and gives the corporation written notice of the shareholder's demand at least 5 business days before the date on which the shareholder wishes to inspect and copy:

1. Excerpts from minutes of any meeting of the board of directors, records of any action of a committee of the board of directors while acting in place of the board of directors on behalf of the corporation, minutes of any meeting of the shareholders, and records of action taken by the shareholders or board of directors without a meeting, to the extent not subject to inspection under subsection (a) above;

2. Accounting records of the corporation;

3. The record of shareholders; and

4. Any other books and records of the corporation.

(c) A shareholder may inspect and copy the records described in subsection (b) above only if:

1. The shareholder's demand is made in good faith and for a purpose reasonably related to the shareholder's interest as a shareholder;

2. The demand describes with reasonable particularity the shareholder's purpose and the records the shareholder desires to inspect; and

3. The records requested are directly connected with the shareholder's purpose.

(d) This section of the bylaws does not affect:

1. The right of a shareholder to inspect and copy records under Article II, Section 11 of these bylaws;

2. The power of a court, independently of the Business Corporation Act, to compel the production of corporate records for examination. [BCA Sec. 607.1602]

#### SECTION 5. INSPECTION BY DIRECTORS

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind of the corporation and to inspect the physical properties of the corporation. Such inspection by a director may be made in person or by agent or attorney. The right of inspection includes the right to copy and make extracts.

### ARTICLE VII - INDEMNIFICATION AND INSURANCE

#### SECTION 1. INDEMNIFICATION UNDER BCA SECTION 607.0850

The corporation shall have the power to indemnify any director, officer, employee, or agent of the corporation as provided in Section 607.0850 of the Business Corporation Act.

#### SECTION 2. ADDITIONAL INDEMNIFICATION

The corporation may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in the person's official capacity and as to action in another capacity while holding such office. However, such further indemnification or advancement of expenses shall not be made in those instances specified in Section 607.0850(7)(a-d) of the Business Corporation Act.

#### SECTION 3. COURT ORDERED INDEMNIFICATION

Unless otherwise provided by the articles of incorporation, notwithstanding the failure of the corporation to provide indemnification, and despite any contrary determination of the board or of the shareholders in the specific case, a director, officer, employee, or agent of the corporation who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction in accordance with Section 607.0850(9) of the Business Corporation Act.

#### SECTION 4. INSURANCE

The corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director,

officer, employee, or agent of the corporation against any liability asserted against the person and incurred by the person in any such capacity or arising out of the person's status as such, whether or not the corporation would have the power to indemnify the person against such liability under provisions of law. [BCA Sec. 607.0850(12)]

## ARTICLE VIII - SHARES

### SECTION 1. ISSUANCE OF SHARES

The board of directors may authorize shares to be issued for consideration consisting of any tangible or intangible property or benefit to the corporation, including cash, promissory notes, services performed, promises to perform services evidenced by a written contract, or other securities of the corporation.

Before the corporation issues shares, the board of directors shall determine that the consideration received or to be received for shares to be issued is adequate. That determination by the board of directors is conclusive insofar as the adequacy of consideration for the issuance of shares relates to whether the shares are validly issued, fully paid, and nonassessable.

When the corporation receives the consideration for which the board of directors authorized the issuance of shares, the shares issued therefor are fully paid and nonassessable. Consideration in the form of a promise to pay money or a promise to perform services is received by the corporation at the time of the making of the promise, unless the agreement specifically provides otherwise.

The corporation may place in escrow shares issued for a contract for future services or benefits or a promissory note, or make other arrangements to restrict the transfer of the shares, and may credit distributions in respect of the shares against their purchase price, until the services are performed, the note is paid, or the benefits received. If the services are not performed, the shares escrowed or restricted and the distributions credited may be canceled in whole or part. [BCA Sec. 607.0621]

### SECTION 2. CERTIFICATES

After shares in the corporation have been fully paid, the holder of the shares shall be given a certificate representing the shares. At a minimum, each share certificate shall state on its face the following information:

1. the name of the corporation and that the corporation is organized under the laws of Florida;

2. the name of the person to whom issued;

3. the number and class of shares and the designation of the series, if any, the certificate represents.

Each certificate shall be signed, either manually or in facsimile, by the president or a vice president and by the secretary or an assistant secretary of the corporation and may bear the seal of the corporation. [BCA Sec. 607.0625]

#### ARTICLE IX - DIVIDENDS

##### SECTION 1. PAYMENT OF DIVIDENDS

The board of directors may authorize, and the corporation may make, dividends on its shares in cash, property, or its own shares and other distributions to its shareholders, subject to any restrictions contained in the articles of incorporation, to the requirements of Sections 607.0623 and 607.06401 of the Business Corporation Act, and to all applicable provisions of law. [BCA Secs. 607.01401(15), 607.0623(2) & 607.06401(3)]

#### ARTICLE X - AMENDMENT OF ARTICLES AND BYLAWS

##### SECTION 1. AMENDMENT OF ARTICLES OF INCORPORATION

The board of directors may propose one or more amendments to the articles of incorporation for submission to the shareholders. For the amendment to be effective:

1. The board of directors must recommend the amendment to the shareholders, unless the board of directors determines that because of conflict of interest or other special circumstances it should make no recommendation and communicates the basis for its determination to the shareholders with the amendment; and

2. The shareholders entitled to vote on the amendment must approve the amendment as provided below.

The board of directors may condition its submission of the proposed amendment to the shareholders on any basis. The shareholders shall approve amendments to the articles of incorporation by the vote of a majority of the votes entitled to be cast on the amendment, except as may otherwise be provided by the articles of incorporation, Sections 607.1003 and 607.1004 of the Business Corporation Act and other applicable provisions of law, and these bylaws.

The corporation shall notify each shareholder, whether or not entitled to vote, of the proposed shareholders' meeting to amend



the articles of incorporation in accordance with Article II, Section 4 of these bylaws. The notice of meeting must state that the purpose, or one of the purposes, of the meeting is to consider the proposed amendment and contain or be accompanied by a copy or summary of the amendment.

Notwithstanding the above provisions of this section and unless otherwise provided in the articles of incorporation, if this corporation has 35 or fewer shareholders then, pursuant to Section 607.1002(6) of the Business Corporation Act, the shareholders may amend the articles of incorporation without an act of the directors at a meeting of the shareholders for which the notice of the changes to be made is given. [BCA Secs. 607.1002 - 607.1005]

## SECTION 2. AMENDMENT OF BYLAWS

The board of directors may amend or repeal these bylaws unless:

1. The articles of incorporation or the Business Corporation Act reserves the power to amend the bylaws generally or a particular bylaw provision exclusively to the shareholders; or

2. The shareholders, in amending or repealing the bylaws generally or a particular bylaw provision, provide expressly that the board of directors may not amend or repeal the bylaws or that bylaw provision.

The shareholders may amend or repeal these bylaws even though the bylaws may also be amended or repealed by the board of directors. [BCA Sec. 607.1020]

## CERTIFICATE

This is to certify that the foregoing is a true and correct copy of the Bylaws of the corporation named in the title thereto and that such Bylaws were duly adopted by the board of directors of the corporation on the date set forth below.

Dated:

\_\_\_\_\_ Secretary

## MINUTES OF A REGULAR MEETING OF DIRECTORS

OF

### MARCO-DESTIN, INC.

The meeting of directors of the corporation was held at 18 East 42 Street, New York, New York, on October 21, 1998, at 11:00 in the forenoon.

The following directors were present:

Shaul Levy  
Meir Levy

being all the directors of the corporation and a quorum.

Shaul Levy was elected chairman of the meeting and Meir Levy was elected secretary of the meeting.

The secretary then presented and read a waiver of notice of the meeting, subscribed by all the directors of the corporation, and it was ordered that it be appended to the minutes of the meeting.

The chairman then stated that the meeting was called for the purpose of election of Officers.

The following were duly nominated and a vote having been taken were unanimously elected officers of the corporation to serve for one year, effective immediately, and until their successors are elected and shall qualify:

President  
Vice-President  
Secretary  
Treasurer/Chief Financial Officer  
Assistant Treasurer

SHAUL LEVY  
ELI TABIB  
MEIR LEVY  
NIR TZANANI  
RAFFI ZABARI

There being no further business before the meeting, on motion duly made, seconded and carried, the meeting adjourned.

Dated: October 21, 1998

Secretary

Chairman

The following have been appended to these minutes:

Waiver of Notice



10/21/98 14:41 FAX 212 922 9306

L & L WINGS

002

WAIVER OF NOTICE OF THE REGULAR  
MEETING OF DIRECTORS  
OF  
MARCO-DESTIN INC.

We, the undersigned, being all the directors of the corporation hereby agree and consent that the regular meeting of directors of the corporation be held on the date and the time and at the place stated below for the purpose of transacting any and all business that should properly come before the meeting and hereby waive all notice of the meeting and of any adjournment thereof.

Date of Meeting                      October 21, 1998  
Time of Meeting                      11:00 A.M.  
Place of Meeting                      18 East 42 Street, New York, New York

Dated: October 21, 1998

  
Director-ELI TABIB

ATT: NIR

Oct. 22 1998 05:42PM P10

FROM : HAPPEL KEAR-SABA FOOTBALL CLUB PHONE NO. : 972 9 76533307

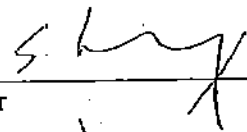
MD 00562  
MARCO/L&L WINGS

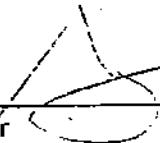
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MEETING OF DIRECTORS  
OF  
MARCO-DESTIN, INC.

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Date of Meeting                      October 21, 1998  
Time of Meeting                      11:00 A.M.  
Place of Meeting                      18 East 42 Street, New York, New York

Dated: October 21, 1998

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

RESIGNATION

Each of the undersigned hereby resigns any officership or directorship and/or any employment status which the undersigned may have in or with respect to the following corporations, effective as of November 1, 1998:


1000 Highway 98 East Corp.

Marco Destin, Inc.

Panama Surf and Sport Shop Inc.

\_\_\_\_\_  
Shaul Levy

\_\_\_\_\_  
Meir Levy



Dated: February 17, 2000

02/17/2000 17:57 13056727959  
02/17/00 16:53 FAX 212 854 7700

WINGS: 307  
MOSES & SINGER LLP

PAGE 23  
02/23/033

RESIGNATION

Each of the undersigned hereby resigns any officership or directorship and/or any employment status which the undersigned may have in or with respect to the following corporations, effective as of November 1, 1998:

1000 Highway 98 East Corp.

Marco Destin, Inc.

Panama Surf and Sport Shop Inc.

  
\_\_\_\_\_  
Shaul Levy

\_\_\_\_\_  
Meir Levy

Dated: February 17, 2000

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